

IC 15-5-3

Chapter 3. Livestock Breeders Associations Rights and Powers

IC 15-5-3-1

Authority to incorporate fair associations; purposes; name

Sec. 1. Any number of persons not less than five (5) may form an incorporated company for the purpose of forming fair associations, for the improvement of the breeding and speed of stock and the promotion of agriculture, by written or printed articles of association, specifying the object of the same and the corporate name they may adopt; the name and residence of each member, with an impression of the corporate seal, and in what manner persons or officers shall be chosen to manage the business concerns of such associations.

(Formerly: Acts 1889, c.90, s.1.)

IC 15-5-3-2

Articles of association; filing; amendment

Sec. 2. Every such association shall file its articles of association in the recorder's office of the county where such association is formed, and the recorder shall record the same in the miscellaneous record; and such record, or a certified copy thereof, shall be conclusive evidence of the matters therein recited. Such articles may at any time be amended, by a majority vote of the members of said association, and shall take effect from and after being recorded in the recorder's office.

(Formerly: Acts 1889, c.90, s.2.)

IC 15-5-3-3

Corporate powers; application to previously organized fair associations

Sec. 3. Every such association shall, from the time such articles are filed in the proper recorder's office, be deemed and held to be a corporation, and shall have and possess all the rights, powers, and privileges given to corporations by common law; to sue and be sued; to borrow money and secure the payment of the same by notes and mortgages, bonds or deeds of trust, upon their personal and real property; to rent, lease, purchase, hold, sell, and convey real estate and personal property to such extent as may be necessary and proper for the purpose of erecting buildings, and for other proper objects of any such corporation. The provisions of this section shall apply to all such fair associations organized in this state before March 6, 1889, in accordance with the provisions of section 1 of this chapter.

(Formerly: Acts 1889, c.90, s.3.) As amended by P.L.183-1983, SEC.102.

IC 15-5-3-4

By-laws

Sec. 4. Every such association may by its by-laws provide for the admission and expulsion of members, and for the election of such officers as may be necessary to carry into effect the objects of the

corporation, and may provide rules for the government of the officers and members thereof.

(Formerly: Acts 1889, c.90, s.4.)